PRESS RELEASE

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FOR IMMEDIATE RELEASE

ALLEGIANCE BANCSHARES, INC. COMPLETES MERGER WITH INDEPENDENCE BANK – HOUSTON, TX

HOUSTON, November 15, 2013. Allegiance Bancshares, Inc. announced today the completion of the merger of Independence Bank, Houston, Texas, with and into Allegiance Bank Texas, the wholly owned subsidiary of Allegiance Bancshares, Inc., effective on November 15, 2013.

Independence Bank operated three (3) banking offices in the Houston Metropolitan Area. As of September 30, 2013, Independence Bank reported total assets of $221 million, total loans of $134 million and total deposits of $198 million.

Okan Akin, President and CEO of Independence Bank, joined Allegiance Bank Texas as a Director and as a Regional Bank Office President and Deputy Chief Credit Officer. Lawrence G. Fraser, former Chairman of the Board, and Matthew Hartzell, former Vice Chairman, of Independence Bank, joined Allegiance Bancshares, Inc. as Directors. Mr. Fraser will also serve as a Director of Allegiance Bank Texas. Bradley Bouillion, Rodney Nabors and Mark Owen joined Allegiance Bank Texas as Bank Office Presidents of their respective Bank Offices.

"The completion of the merger with Independence Bank is an important event in Allegiance's history. We have worked with Okan Akin and his team over the past several months and we couldn't be more pleased with the quality of the people and the bank that we have combined with," commented George Martinez, Chairman of Allegiance Bancshares, Inc. "Upon completion of the operational integration, the customers of both banks will be able to use any of our locations across the Houston Metropolitan Area."

"We are excited to consummate the transaction, which provides greater benefits to customers of both organizations. We see opportunities to expand customer services and to offer convenient, new locations for our customers," said Mr. Akin.

Bracewell & Giuliani LLP was legal counsel to Allegiance Bancshares, Inc. Independence Bank was advised in the transaction by Thompson & Knight LLP and by Commerce Street Capital, LLC. Performance Trust Capital Partners, LLC provided the fairness opinion.

Allegiance Bancshares, Inc.

Allegiance Bancshares, Inc. is a Houston, Texas based financial holding company formed in 2007. Allegiance currently operates seven (7) full service banking offices in Houston, Bellaire and Katy, Texas

which serves the needs of owner-operated businesses in and around Houston, Texas. As of September 30, 2013, Allegiance Bank Texas reported total assets of $882 million, total loans of $654 million and total deposits of $807 million. Operating under a community banking philosophy and seeking to develop long term customer relationships based on providing exceptional service, Allegiance Bank Texas offers a variety of traditional loan and deposit products to its customers, which consist primarily of small and medium sized businesses and consumers. www.allegiancebanktexas.com